Swan Trust Series 2010-1

May 31st 2018 - June 30th 2018

Monthly Information Report

Portfolio: **Swan Trust Series 2010-1**

Monthly Information Report: **May 31st 2018 - June 30th 2018**

Amounts denominated in currency of note class

Monthly Payment date: **25 July 2018**

Bond report	Class A - AUD	Class AB - AUD	Class B - AUD
ISIN Code	AU3FN0010435	AU3FN0010443	AU3FN0010450
Interest rate *	1-M BBSW	1-M BBSW	1-M BBSW
% Spread per annum *	1.30	1.75	undisclosed
Original Balance	586,000,000.00	23,400,000.00	10,600,000.00
Balance before Payment	67,754,034.50	5,786,921.36	2,621,425.92
Principal Redemption	1,316,729.52	112,462.83	50,944.70
Balance after Payment	66,437,304.98	5,674,458.54	2,570,481.22
Bond Factor before Payment	0.11562122	0.24730433	0.24730433
Bond Factor after Payment	0.11337424	0.24249823	0.24249823
Interest Payment	184,328.10	17,883.97	8,963.12

* If on the First Optional Redemption Date, the relevant classes of Notes have not been redeemed in full,
the applicable margins on the relevant Classes of Notes will reset.

Portfolio Information Reporting Period - AUD							
Month	Beginning of Mortgage Period	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Jun-18	76,162,382	-2,165,918	0	685,781	-	-	74,682,245

Portfolio Information Cumulative (since Closing Date) - AUD							
Portfolio	Initial balance	Repayments and prepayments	Repurchases	Redraws	Defaulted loans	Substitutions	End of Mortgage Period
Mortgage loans	620,000,000	-628,132,359	-110,004,426	190,834,653	1,984,377	-	74,682,245

Portfolio: Swan Trust Series 2010-1

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Monthly Calculation Period:	31/05/2018	to	30/06/2018
Monthly Determination Date:	18/07/2018		
Monthly Payment Date:	25/07/2018		30 days

Loan Portfolio Amounts	Jun-18
Outstanding principal	76,162,382
Scheduled Principal	195,081
Prepayments	1,970,837
Redraws	685,781
Defaulted Loans	-
Loans repurchased by the seller	-
Total	**74,682,245**

Gross cumulative realised losses (Net of Post-foreclosure proceeds)	-
Mortgage Insurance payments	-
Net cumulative realised losses	-

Monthly Cash Flows

Investor Revenues		
Finance Charge collections	279,444	
Interest Rate Swap receivable amount	-	
Any other non-Principal income	1,543	
Principal draws	-	
Liquidity Facility drawings	-	
Total Investor Revenues	**280,987**	
Total Investor Revenues Priority of Payments:		
Taxes **		-
Trustee Fees **		283
Servicing Fee **		19,406
Management Fee **		1,941
Custodian Fee **		-
Other Senior Expenses **		28,310
i) Interest Rate Swap payable amount **		19,442
ii) Liquidity Facility fees and interest **		432
Repayment of Liquidity Facility drawings **		-
Class A Interest Amount **		184,328
Class AB Interest Amount **		17,884
Class B Interest Amount **		8,963
Reimbursing Principal draws		-
Class A Defaulted Amount		-
Class B Defaulted Amount		-
Unreimbursed Class A Charge-Offs		-
Unreimbursed Class B Charge-Offs		-
Subordinated Termination Payments		-
Loss Covered by Excess Spread		-
Income Unitholder		0
Total of Interest Amount Payments		**280,987**

** Shortfall in these items can be met with Liquidity Facility drawings

Principal Collections		
Scheduled Principal repayments	195,081	
Unscheduled Principal repayments	1,285,056	
Repurchases of (Principal)	-	
Reimbursement of Principal draws from Investor Revenues	-	
Any other Principal income	-	
Total Principal Collections	**1,480,137**	
Total Principal Collections Priority of Payments:		
Redraws funded by the seller		-
Redraw Adjusted Principal repayment		-
Class A Principal		1,316,730
Class AB Principal		112,463
Class B Principal		50,945
Total Principal Priority of Payments		**1,480,137**

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Additional Information

Liquidity Facility (364 days)	
Available amount	1,500,000
Liquidity Facility drawn amount	-
Interest due on drawn amount	-
Interest payment on drawn amount	-
Repayment of drawn amount	-

	Class A - AUD
Outstanding Balance beginning of the period	67,754,035
Outstanding Balance end of the period	66,437,305
Interest rate	1-M BBSW+1.3
Rating (S&P/Fitch)	AAA/AAA

Charge-off Analysis	Class A
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class AB - AUD
Outstanding Balance beginning of the period	5,786,921
Outstanding Balance end of the period	5,674,459
Interest rate	1-M BBSW+1.75
Rating (S&P/Fitch)	AAA/AAA

Charge-off Analysis	Class AB
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

	Class B - AUD
Outstanding Balance beginning of the period	2,621,426
Outstanding Balance end of the period	2,570,481
Interest rate	1-M BBSW+undisclosed
Rating (S&P/Fitch)	AA-/not rated

Charge-off Analysis	Class B
Previous Balance	-
Charge-Off Additions	-
Charge-Off Removals	-
Final Balance	-

Key Characteristics of the Mortgage Pool (summary)	Offering Circular	30 June 2018
Number of Loans	4,367	1,008
Min (Interest Rate)	2.93%	3.85%
Max (Interest Rate)	9.29%	6.27%
Weighted Average (Interest Rate)	6.46%	4.94%
Weighted Average Seasoning (Months)	70.74	172.50
Weighted Average Maturity (Months)	284.00	188.11
Original Balance (AUD)	619,936,612	76,162,382
Outstanding Principal Balance (AUD)	619,936,612	74,682,245
Average Loan Size (AUD)	141,959	74,090
Maximum Loan Value (AUD)	542,772	405,402
Current Average Loan-to-Value	43.65%	22.02%
Current Weighted Average Loan-to-Value	55.29%	39.90%
Current Maximum Loan-to-Value	99.00%	89.00%

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Counterparty Ratings/Trigger Events	
Perfection of Title Events	
Unremedied breach of representation or warranty by Seller	None
Event of default by Seller under Interest Rate Swaps	None
Servicer Default	None
Insolvency Event occurs in relation to Seller	None
Seller's long term credit rating downgraded below BBB by S&P or BBB by Fitch	AA-/AA-
Collection Account (Commonwealth Bank of Australia)	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1
Mortgage Insurance Provider (QBE Lender's Mortgage insurance)	
Long-Term Rating (S&P/Fitch)	AA-/AA-
Liquidity Facility Provider (Commonwealth Bank of Australia)	
Short-Term Rating (S&P/Fitch)	A-1+/F1+
Rating Requirement (S&P/Fitch)	A-1/F1

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Arrears Breakdown

Days in Arrears	Loans in Arrears	Number of Loans Outstanding (1) (%)	of Delinquent Loans	Principal Outstand. of the Loans (1) (%)	Arrears amount(1)
31-60	0	0.00%	-	0.00%	-
61-90	1	0.10%	223,740.46	0.30%	4,442.72
91-120	1	0.10%	153,764.36	0.21%	4,041.27
121-150	2	0.20%	206,130.61	0.28%	7,869.83
151-180	1	0.10%	218,531.20	0.29%	10,018.05
>181	5	0.50%	754,945.25	1.01%	273,942.73
Grand Total	10	0.99%	1,557,111.88	2.08%	300,314.60

Default Statistics During Monthly Period

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted	Loss Covered by Bankwest
2	0	-	-	-	-	-	-	-

Default Statistics Since Closing

Defaulted Loans	Properties Foreclosed	Loss on Sale of Property	Claims Submitted to Insurer	Claims Paid by Insurer	Claims Denied by Insurer	Loss Covered by Excess Spread	Loss Charged off to Noted	Loss Covered by Bankwest
12	10	129,247.14	129,580.26	112,555.48	17,024.78	37,097.23	-	500.72

CPR Statistics

Annualised Prepayments (CPR)	Jun-18
	18.47%

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Interest Rate Distribution Report

	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Total Variable	997	98.91	-72,926,919.25	97.65	-73,146.36	39.60
Fixed (Term Remaining)						
<= 1 Year	5	0.50	-788,847.22	1.06	-157,769.44	54.42
>1 Year <=2 Years	3	0.30	-641,368.10	0.86	-213,789.37	56.10
>2 Year <=3 Years	1	0.10	-84,046.20	0.11	-84,046.20	42.00
>3 Year <=4 Years	2	0.20	-241,063.96	0.32	-120,531.98	39.27
>4 Year <=5 Years	0	0.00	0.00	0.00	0.00	0.00
>5 Years	0	0.00	0.00	0.00	0.00	0.00
Total Fixed	11	1.09	-1,755,325.48	2.35	-159,575.04	52.36
Grand Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Loan to Value Ratio Distribution

LVR Tier	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<=20%	579	57.44	-16,981,519.53	22.74	-29,329.05	12.12
> 20% <= 25%	53	5.26	-5,203,263.43	6.97	-98,174.78	23.13
> 25% <= 30%	41	4.07	-3,972,985.38	5.32	-96,902.08	27.84
> 30% <= 35%	53	5.26	-6,499,303.42	8.70	-122,628.37	33.13
> 35% <= 40%	54	5.36	-6,231,995.56	8.34	-115,407.33	37.68
> 40% <= 45%	41	4.07	-4,760,413.51	6.37	-116,107.65	42.35
> 45% <= 50%	39	3.87	-6,324,301.05	8.47	-162,161.57	47.78
> 50% <= 55%	34	3.37	-5,239,318.22	7.02	-154,097.59	52.84
> 55% <= 60%	33	3.27	-4,523,131.80	6.06	-137,064.60	57.89
> 60% <= 65%	26	2.58	-4,160,983.38	5.57	-160,037.82	62.89
> 65% <= 70%	23	2.28	-4,671,696.59	6.26	-203,117.24	67.98
> 70% <= 75%	16	1.59	-3,069,188.97	4.11	-191,824.31	72.64
> 75% <= 80%	10	0.99	-1,663,107.20	2.23	-166,310.72	77.26
> 80% <= 85%	2	0.20	-343,542.57	0.46	-171,771.29	84.00
> 85% <= 90%	4	0.40	-1,037,494.12	1.39	-259,373.53	87.53
> 90% <= 95%	0	0.00	0.00	0.00	0.00	0.00
> 95% <= 100%	0	0.00	0.00	0.00	0.00	0.00
> 100%	0	0.00	0.00	0.00	0.00	0.00
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Mortgage Insurer Distribution

Mortgage Insurer	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
PMI	5	0.50	-591,290.35	0.79	-118,258.07	32.61
PMI POOL	803	79.66	-53,467,140.43	71.59	-66,584.23	34.52
WLENDER	200	19.84	-20,623,813.95	27.62	-103,119.07	54.06
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Loan Maturity Distribution

Loan Maturity (year)	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
2019	4	0.40	-10,185.83	0.01	-2,546.46	0.94
2020	3	0.30	-34,027.55	0.05	-11,342.52	8.95
2021	1	0.10	-3,644.45	0.01	-3,644.45	2.00
2022	20	1.98	-159,003.68	0.21	-7,950.18	19.51
2023	39	3.87	-490,651.31	0.66	-12,580.80	16.96
2024	45	4.46	-1,135,663.06	1.52	-25,236.96	26.17
2025	25	2.48	-815,953.16	1.09	-32,638.13	21.46
2026	14	1.39	-557,880.95	0.75	-39,848.64	18.48
2027	24	2.38	-669,901.53	0.90	-27,912.56	17.83
2028	15	1.49	-910,432.68	1.22	-60,695.51	30.03
2029	9	0.89	-518,176.55	0.69	-57,575.17	29.58
2030	8	0.79	-523,303.06	0.70	-65,412.88	33.34
2031	27	2.68	-2,374,323.41	3.18	-87,937.90	32.67
2032	144	14.29	-10,107,421.02	13.53	-70,190.42	34.90
2033	234	23.21	-18,220,439.99	24.40	-77,865.13	39.15
2034	145	14.38	-11,976,144.74	16.04	-82,594.10	41.79
2035	89	8.83	-9,219,109.78	12.34	-103,585.50	44.30
2036	122	12.10	-12,281,579.44	16.45	-100,668.68	50.70
2037	13	1.29	-1,761,283.15	2.36	-135,483.32	50.97
2038	4	0.40	-366,501.42	0.49	-91,625.35	11.38
2039	3	0.30	-333,536.04	0.45	-111,178.68	24.32
2040	3	0.30	-184,085.50	0.25	-61,361.83	11.82
2041	6	0.60	-443,790.49	0.59	-73,965.08	16.23
2043	5	0.50	-740,659.85	0.99	-148,131.97	35.83
2044	2	0.20	-368,321.98	0.49	-184,160.99	40.10
2045	2	0.20	-261,506.51	0.35	-130,753.26	32.32
2046	2	0.20	-214,717.60	0.29	-107,358.80	9.86
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Loan Purpose Distribution

Loan Purpose	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Purchase	743	73.71	-55,907,980.16	74.86	-75,246.27	41.44
Refinance	189	18.75	-14,903,466.69	19.96	-78,854.32	36.47
Renovation	23	2.28	-968,894.01	1.30	-42,125.83	26.01
Construction	43	4.27	-2,059,059.07	2.76	-47,885.09	29.65
Other	10	0.99	-842,844.80	1.13	-84,284.48	39.43
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Loan Seasoning Distribution

Loan Seasoning	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 3 Months	0	0.00	0.00	0.00	0.00	0.00
> 3 Months <= 6 Months	0	0.00	0.00	0.00	0.00	0.00
> 6 Months <= 9 Months	0	0.00	0.00	0.00	0.00	0.00
> 9 Months <= 12 Months	0	0.00	0.00	0.00	0.00	0.00
> 12 Months <= 18 Months	0	0.00	0.00	0.00	0.00	0.00
> 18 Months <= 24 Months	0	0.00	0.00	0.00	0.00	0.00
> 24 Months <= 36 Months	0	0.00	0.00	0.00	0.00	0.00
> 36 Months <= 48 Months	0	0.00	0.00	0.00	0.00	0.00
> 48 Months <= 60 Months	0	0.00	0.00	0.00	0.00	0.00
> 60 Months	1,008	100.00	-74,682,244.73	100.00	-74,089.53	39.90
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Loan Size Distribution

Loan Size	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
<= 50,000	513	50.89	-6,553,855.88	8.78	-12,775.55	15.23
>50,000 <= 100,000	188	18.65	-13,963,212.31	18.70	-74,272.41	29.30
>100,000 <= 150,000	124	12.30	-15,322,662.87	20.52	-123,569.86	38.80
>150,000 <= 200,000	103	10.22	-17,714,525.43	23.72	-171,985.68	46.08
>200,000 <= 250,000	38	3.77	-8,475,309.75	11.35	-223,034.47	48.64
>250,000 <= 300,000	24	2.38	-6,547,812.86	8.77	-272,825.54	60.46
>300,000 <= 350,000	14	1.39	-4,600,822.92	6.16	-328,630.21	37.79
>350,000 <= 400,000	3	0.30	-1,098,640.82	1.47	-366,213.61	44.06
>400,000 <= 450,000	1	0.10	-405,401.89	0.54	-405,401.89	73.00
>450,000 <= 500,000	0	0.00	0.00	0.00	0.00	0.00
>500,000 <= 550,000	0	0.00	0.00	0.00	0.00	0.00
>550,000	0	0.00	0.00	0.00	0.00	0.00
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Occupancy Type Distribution

Occupancy Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Owner Occupied	781	77.48	-53,176,604.22	71.20	-68,087.84	40.24
Investment	227	22.52	-21,505,640.51	28.80	-94,738.50	39.05
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Property Type Distribution

Property Type	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
Detached	825	81.85	-59,196,990.39	79.27	-71,753.93	38.41
Duplex	8	0.79	-509,869.43	0.68	-63,733.68	44.85
Unit	162	16.07	-13,659,597.16	18.29	-84,318.50	46.77
Semi Detached	11	1.09	-1,040,581.46	1.39	-94,598.31	31.36
Vacantland	0	0.00	0.00	0.00	0.00	0.00
Other	2	0.20	-275,206.29	0.37	-137,603.14	41.92
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Geographical Distribution - by State

State	Number	Number %	Current Balances	Current Balances %	Average Loan Size	Weighted Average LVR %
WA	539	53.47	-32,473,198.36	43.48	-60,247.12	34.48
NSW	217	21.53	-23,210,609.65	31.08	-106,961.33	42.62
Victoria	134	13.29	-9,979,352.03	13.36	-74,472.78	44.04
Queensland	68	6.75	-5,886,477.46	7.88	-86,565.85	50.46
South Australia	37	3.67	-1,637,229.66	2.19	-44,249.45	46.16
Tasmania	8	0.79	-680,368.71	0.91	-85,046.09	28.76
ACT	4	0.40	-571,238.29	0.76	-142,809.57	54.95
Northern Territory	1	0.10	-243,770.57	0.33	-243,770.57	33.00
Total	**1,008**	**100.00**	**-74,682,244.73**	**100.00**	**-74,089.53**	**39.90**

Portfolio: Swan Trust Series 2010-1

Transaction parties

Issuer
Perpetual Trustee Company Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Security Trustee
P.T. Limited
Level 12 Angel Place
123 Pitt Street
Sydney NSW 2000

Seller and Servicer
Bank of Western Australia Ltd
Level 34, BankWest Tower
108 St Georges Terrace
Perth WA 6000

Trust Manager
Securitisation Advisory Services Pty Limited
Ground Floor Tower 1
201 Sussex Street
Sydney NSW 2000

Monthly Information Report
Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Arranger and Joint Lead Managers
The Royal Bank of Scotland plc, Australia Branch
Level 22 RBS Tower
88 Phillip Street
Sydney NSW 2000

Commonwealth Bank of Australia
Ground Floor Darling Park Tower 1
201 Sussex Street
Sydney NSW 2000

Legal Advisers to Bank of Western Australia Ltd and Commonwealth Bank of Australia
Mallesons Stephen Jaques
Level 61 Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000